



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

वेबसाइट : www.rbi.org.in/hindi

Website : www.rbi.org.in

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संचार विभाग, केंद्रीय कार्यालय, एस.बी.एस.मार्ग, मुंबई-400001

DEPARTMENT OF COMMUNICATION, Central Office, S.B.S.Marg, Mumbai-400001

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April 11, 2012

**Reserve Bank of India penalises
Shri Vinayak Sahakari Bank Ltd., Ahmedabad.**

The Reserve Bank of India, in exercise of powers vested in it under the provisions of Section 47 A (1)(b) read with Section 46(4) of the Banking Regulation Act, 1949 (AACS), imposed a monetary penalty of Rs. 5.00 lakh (Rupees five lakh only) on Shri Vinayak Sahakari Bank Ltd., Ahmedabad, for violation of RBI instructions/directions relating to operational instructions, destruction of records of banking transactions, non production of books of account before the Inspecting Officer and non-filing of STRs.

RBI had issued a Show Cause Notice to the bank in response to which the bank submitted a written reply and after considering facts of the case, bank's reply and personal submissions in the matter, RBI came to the conclusion that the violations were substantiated and warranted imposition of penalty.

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Ajit Prasad
Assistant General Manager